WILD ACRE
METALS LIMITED

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DRILLING INTERSECTS IOCG STYLE ALTERATION AT CHAPARRA

- **7 Hole RC drill program** of 1,606 metres completed at Chaparra Iron Oxide Copper Gold (IOCG) Project, southern Peru.

- **Northern boundary anomaly target:** Hole CHRC-06 encountered IOCG style sericite-carbonate-chlorite-hematite alteration in an oxidized structural zone from 36 to 88 metres with following 186 metres continuing in various lithologies within the coastal batholith containing up to 15% disseminated pyrite.

- **Magnetic/gravity high target:** Hole CHRC-05 encountered albite-chlorite-magnetite with a trace to weakly disseminated pyrite from 0 to 236 metres giving way to more intense biotite-magnetite-pyrite alteration to 300 metres.

- **Assay results are pending.**

Wild Acre Metals Limited ("Wild Acre" or "the Company") is pleased to announce the completion of the reverse circulation (RC) drill program at the Chaparra Project, Southern Peru. The wide spaced, "Scout" drilling program totalled 1,606 metres in 7 holes from 5 platforms. The program was completed on schedule and under budget.

The objective of the limited program was to test three distinct target concepts generated by geophysical data comprising regional airborne magnetics, followed up by ground magnetics and gravity surveys.

Priority targets included the following:

- **Northern boundary anomaly** of the western anomaly (abrupt change)
- **Magnetic / gravity highs** (Western and South Eastern)
- **Central low zone**

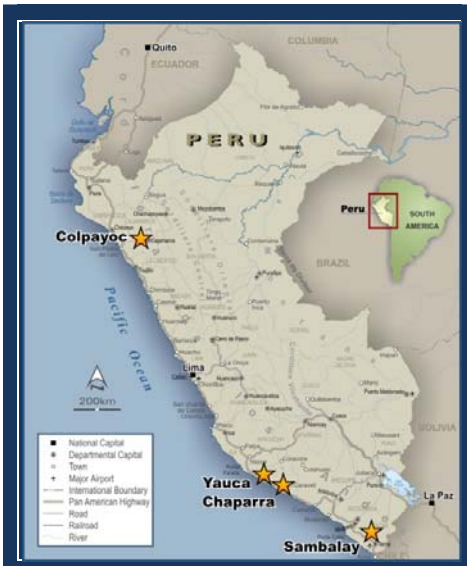

Figure 1: Location of Chaparra Project, Peru

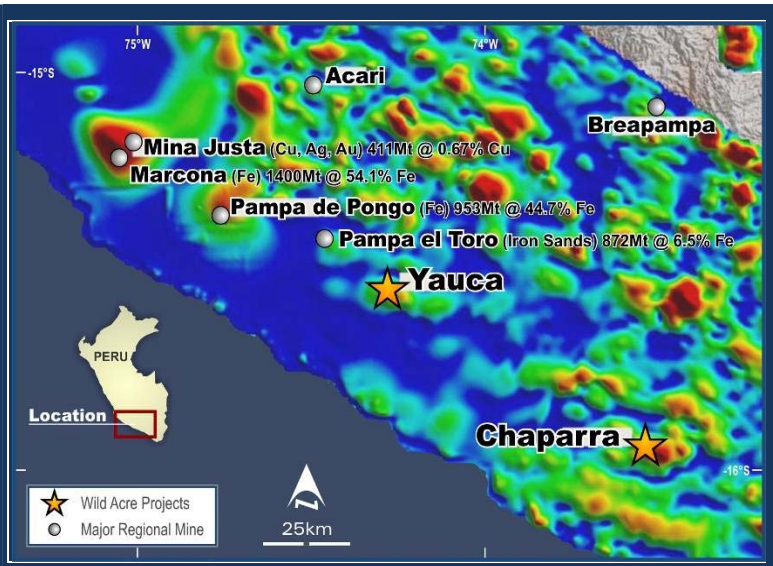

Figure 2: Peru Coastal IOCG belt, Chaparra Project

Australia: Suite 1, 6 Richardson Street
West Perth WA 6005
ABN 29 125 167 133
p. (+618) 9226 0111 f. (+618) 9226 1279

Web: www.wildacre.com.au

Peru: Berlin 748, Of. 202,
Miraflores
Lima, Peru
p. (+511) 445 6804

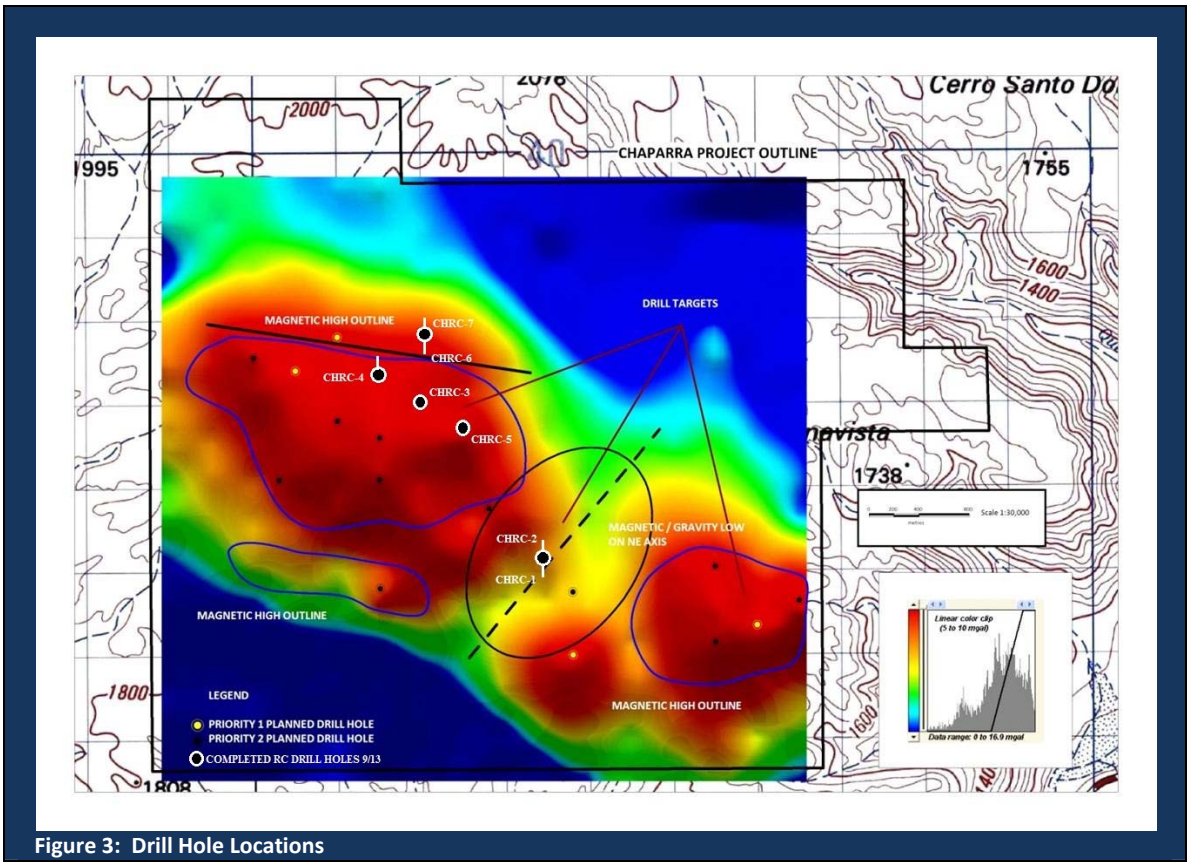

Figure 3: Drill Hole Locations

As shown in Figure 3 above, the targets were tested on a cursory level by the wide-spaced scout drill program. These drill holes have provided subsurface information needed to interpret the prospectivity of the property.

Hole CHRC-6, positioned on the northern margin of coincident magnetic and gravity high, started in strongly oxidized and iron stained, sericite-chlorite-carbonate-hematite alteration absent of magnetite. Once into fresh rock, alteration comprises locally pervasive sericite-pyrite alteration with pyrite up to 15% hosted by a fine grained equigranular rock that may be a younger dike member of the coastal batholith complex. Fine quartz and pyrite veinlets are also present with dark, iron rich chlorite or biotite (not yet determined). Pyrite is present to the end of the hole with magnetite being present only in traces intermittently. Clearly the high pyrite content and absence of magnetite encountered in this hole substantiates geophysical mapping and may be an important guide for further exploration on the property.

Holes CHRC-3, 4, & 5 where drilled within the large coincident magnetic & gravity high. These holes ranged in depth from 258 metres to 350 metres and encountered granitic rocks with alteration including albite-calcite, biotite, chlorite, sericite, with magnetite and pyrite locally up to 5% and 7% respectively. Hole CHRC-5 possibly contained a trace of chalcopyrite that geochemical analysis will confirm.

Holes CHRC-1 & 2 where drilled to test for possible porphyry style alteration in the large zone of apparent magnetite destruction. Neither of these holes encountered alteration that would indicate proximity to a porphyry system. The negative anomaly is most likely due to relatively weak magnetite content hosted in granodioritic rocks of the coastal batholith.

Due to logistics, the southeastern zone of coincident magnetics-gravity anomaly was not tested by this program.

The Company is encouraged by the results of the program that has encountered alteration possibly related to an IOCG system, identified from a blind geophysical target with otherwise no surface expression.

The Company eagerly awaits assay results from this drill program and will report these results when they come to hand.

Table 1 below details specifics of each drill hole.

Hole	Azimuth	Inclination	Total Depth (m)
CHRC-1	180	-65	156
CHRC-2	00	-60	190
CRHC-3	-	-90	300
CRHC-4	00	-70	258
CHRC-5	-	-90	350
CHRC-6	180	-65	274
CHRC-7	00	-60	78

QA/QC: Samples were handled by company personnel at all times from the drill site to a local secure storage area in the small town of Atico during the drill program. Once drilling was terminated, samples were then taken by the Wild Acre field crew by trucks to the Inspectorate Laboratory located in Callao, Lima. Inspectorate is an internationally recognized, certified analytical lab.

More detailed information and background regarding Wild Acre's Peru Projects can be found on our website at www.wildacre.com.au

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About Wild Acre

Wild Acre Metals Limited is a focused gold, nickel and base metal explorer with projects located in Southern Peru and the Eastern Goldfields of Western Australia. Peru is rated as one of the fastest growing economies in the world and is one of South America's leading countries by GDP. Southern Peru represents an excellent opportunity for new discoveries within a "World Class" district of large copper, iron and gold mines. Wild Acre's 100% owned projects are targeting epithermal gold/Silver, porphyry copper and iron oxide copper gold (IOCG) deposit styles.

For further information please contact:
Grant Mooney
Executive Chairman
Phone: (08) 9226 0085

Competent Persons Statement
The information in this document that relates to exploration results, is based upon information compiled by Mr William (Rick) Brown, a director of Wild Acre Metals Limited. Mr Brown is a Member of Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Brown consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.